

LBS Q3 RECORDED RM336 MILLION REVENUE

Achieved RM1.1Billion Sales to date

Petaling Jaya, 30 November 2020 – LBS Bina Group Berhad (LBS) today announced that the nine months ended 30 September 2020, the Group achieved revenue of RM802 million and profit before tax (PBT) of RM80 million, slightly lower compared to revenue of RM1 billion and PBT of RM120 million in the corresponding period last year.

However, The Group's third quarter performance had improved significantly compared to the preceding two quarters mainly attributable to the recovery of business operations and ramping up of construction activities after the uplift of Movement Control Order (MCO) and Conditional Movement Control Order (CMCO). The Group recorded a revenue of RM336 million and PBT of RM43 million in the third quarter ended 30 September 2020.

Meanwhile, as at 29 November 2020, the Group registered sales of RM1.1 billion, surpassed its revised target of RM1 billion. The Group secured bookings stood at RM244 million, and pending convert these booking into sales.

"The sales & booking performance proved that the Group's offering right products that cater to market demand. Not only that, our current marketing campaign #DudukRumah Deals Plus effectively propels the sales momentum of our development projects," said LBS Group Managing Director, Tan Sri Lim Hock San.

"The reintroduction of Home Ownership Campaign (HOC) has helped more Malaysians to own a home. Moreover, with Bank Negara Malaysia (BNM) to keep the Overnight Policy Rate (OPR) at a low level, will ease the burden of homebuyers. Furthermore, we are welcome Government's Budget 2021 initiatives as it is an expansionary and inclusive budget focused on the people's wellbeing and economic recovery," Tan Sri Lim elaborated.

As at 15 November 2020, LBS has unbilled sales of RM 2.23 billion, which is substantial to the company's revenue for the next two to three years.

"As we continue to support the Government's agenda of housing the nation, LBS will continue to develop projects based on our three main pillars of Affordability, Connectivity and Community," Tan Sri Lim Hock San said.

LBS has 20 ongoing development projects with an estimated Gross Development Value of RM5.2 billion.

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